

Message Text

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INFO OCT-01 EA-07 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-03 INR-07 NSAE-00 USIA-06 XMB-02 OPIC-03 SP-02

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DRAFTED BY TREASURY/OIFA:DJKLOCK:EMM

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FM SECSTATE WASHDC

TO AMCONSUL HONG KONG

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E.O. 11652: NA TAGS: EFIN

SUBJECT: TREASURY-SUPPORTED FOREIGN AFFAIRS RESEARCH

PROGRAM

1. REPRESENTATIVES OF R. SHRIVER ASSOCIATES OF PARSIPPANY, NEW JERSEY (ROBERT D. ALLEN AND RICHARD SHRIVER) WILL CONDUCT INTERVIEWS WITH FINANCIAL INSTITUTIONS IN A NUMBER OF FOREIGN COUNTRIES UNDER CONTRACT WITH THE TREASURY DEPT, PURSUANT TO SECTIONS OF THE FOREIGN INVESTMENT STUDY ACT OF 1974 (P.L. 93-479) AS NOTED IN PARAGRAPH 4 BELOW. ALLEN AND SHRIVER EXPECT TO BE IN HONG KONG NOVEMBER 21 THROUGH NOVEMBER 24.

2. CONTRACTOR WILL SEND LETTERS DIRECTLY TO POTENTIAL FOREIGN INTERVIEWEES REQUESTING THEIR VOLUNTARY PARTICIPATION IN THE STUDY.

3. REQUEST THAT POST INFORM HOST COUNTRY AUTHORITIES OF
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THE EXPECTED PRESENCE OF CONTRACTOR AND PURPOSE OF STUDY.

4. THE ACT SIGNED BY PRESIDENT FORD ON OCTOBER 26, 1974, AUTHORIZES AND DIRECTS TREASURY TO CONDUCT A COMPREHENSIVE STUDY OF FOREIGN PORTFOLIO INVESTMENT IN THE U.S., INCLUDING (1) SURVEY REASONS FOR FOREIGN PORTFOLIO INVESTMENT IN THE U.S.; (2) IDENTIFY PROCESSES AND MECHANISMS BY WHICH FOREIGN PORTFOLIO INVESTMENT IS MADE IN THE U.S., THE FINANCING METHODS USED, AND THE EFFECTS OF FOREIGN PORTFOLIO INVESTMENT ON AMERICAN FINANCIAL MARKETS; (3) COMPARE THE PURPOSE AND EFFECT OF U.S., STATE, AND LOCAL LAWS, RULES, REGULATIONS, PROGRAMS, AND POLICIES OF SELECTED NATIONS AND AREAS WHERE SUCH COMPARISONS MAY BE INFORMATIVE; (4) COMPARE FOREIGN PORTFOLIO ACTIVITIES IN THE U.S. WITH INFORMATION AVAILABLE ON FOREIGN PORTFOLIO INVESTMENT ACTIVITIES OF AMERICAN INVESTORS ABROAD.

5. REQUEST POST EXTEND APPROPRIATE ASSISTANCE TO CONTRACTOR IF REQUESTED.

6. TREASURY HAS PROVIDED SHRIVER ASSOCIATES WITH LETTER ESTABLISHING THEIR BONA FIDES AND PROVIDING ASSURANCES OF CONFIDENTIALITY OF RESPONSES. FOREIGN INVESTMENT STUDY ACT LIMITS ACCESS TO INFORMATION PROVIDED BY RESPONDENTS IN WRITING OR IN INTERVIEWS, TO SWORN EMPLOYEES AND CONSULTANTS TO THE DEPARTMENT DESIGNATED TO WORK ON THE STUDY AND FORBIDS ITS PUBLICATION OR RELEASE TO ANY OTHER PERSON IN A MANNER THAT WOULD PERMIT ITS BEING IDENTIFIED WITH THE PERSONS SUPPLYING IT. SUCH INFORMATION IS ALSO CONSIDERED EXEMPTED FROM DISCLOSURE UNDER FREEDOM OF INFORMATION ACT.

7. INTERVIEWS DEAL PRIMARILY WITH MECHANICS OF FOREIGN PORTFOLIO INVESTMENT IN U.S., CHANNELS, DECISION CRITERIA, TYPES OF ASSETS AND EXECUTIONS OF TRANSACTIONS. GOVERNMENTS HAVE BEEN INFORMED AND INTERVIEWS CONDUCTED IN U.K., FRANCE, NETHERLANDS, BELGIUM, AND WEST GERMANY. JAPAN WILL PRECEDE HONG KONG, WHICH IS AN ADD-ON TO LIST DUE TO PROXIMITY TO JAPAN. KISSINGER

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